
10-20-2019

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Recommended Citation

(2019) "Alumnus Profile: Walgreens Exec Turns Real Estate Experience into Real-world Lessons: Nestor Eliadis (MBA '10)," *Business Exchange*: Vol. 1 : Iss. 12 , Article 6.

Available at: <https://via.library.depaul.edu/bx/vol1/iss12/6>

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Walgreens Exec Turns Real Estate Experience into Real-world Lessons

Nestor Eliadis MBA '10

Residence: Orland Park, Ill.

Occupation: As senior director of real estate for Walgreens, I lead the real estate program in the Southern United States, which includes asset development and portfolio management, as well as direction of the surplus idle property program across the country through disposition and subleasing activity. Since joining the organization in 2011, I have held various roles and responsibilities within the real estate and finance divisions. I serve as the real estate conduit between business, operations, finance, accounting, treasury, law and tax divisions.

Education: I was raised in the southwest suburbs of Chicago and graduated from Brother Rice High School in 1995 with aspirations of becoming an architect. I attended the University of Wisconsin-Milwaukee as a collegiate athlete in men's soccer for two years prior to transferring to the University of Illinois at Chicago to focus on my architecture degree, which I earned in 2000. After an eight-year professional career in architecture, construction and real estate, I sought to enhance my business and financial acumen through additional education. I chose DePaul because it best combined a world-class education, alumni network and location that provides a gateway to the marketplace. I received an MBA with distinction in real estate finance and investment in 2010.

Vital stats: My formal real estate career began in 2003 when I earned a real estate brokerage license in order to become a more informed homebuyer for my personal Chicago residence. I transitioned to corporate real estate in 2006 and joined Walgreens in 2011. Since joining, I've had the opportunity to drive real estate decisions for more than 10,000 retail and office properties, execute \$2 billion of sale-leasebacks and manage annual budgets of \$4 billion in operating expenses and \$1 billion of capital expenditures.

What I like best about my job: My job offers me an amazing national real estate platform to identify opportunities, create solutions and implement strategies to deliver results at scale. Additionally, I thoroughly enjoy collaborating with people to develop systems that empower them to execute efficiently.

The biggest challenge I face in my job: Retailers strive to deliver relevant solutions for changing consumers. Flexibility and agility are paramount to our success. The greatest challenge exists in the continual effort to preserve operational flexibility while delivering the maximum real estate value for the lowest costs, which is a conflict in most negotiations.

How and why I stay connected to DePaul's business college: I owe a lot in my career to the education I received at DePaul. It was a fantastic educational experience for me. I keep in touch with many of the professors who influenced my career and journey since my graduation. I guest-lecture in real estate classes by presenting a case study that connects financial and business theory with real practice. I also participate in two or three real estate department events annually. For me it's a way of giving back, influencing and challenging students in different ways, and impacting the next generation of DePaul graduates.

